REMARKS:

Claims 1-13 and 50-60 are presented for examination. Claims 1, 6, 11-13, 50, 54, 58, 59 and 60 are amended hereby. Claims 14-49 and 61-65 have been previously withdrawn (without prejudice or disclaimer).

Reconsideration is respectfully requested of the rejection of claims 1-13 and 50-60 under 35 U.S.C. §103(a) as allegedly being unpatentable over U.S. Patent Application No. 2003/0074293 to Kiron et al. (hereinafter "Kiron et al. ") in view of U.S. Patent No. 7,103,569 to Groveman et al. (hereinafter "Groveman et al").

It is respectfully submitted that applicants do not concur with the Examiner in the Examiner's analysis of claims 1-13 and 50-60 of the present application and the Kiron et al. and Groveman et al. references.

As described in detail in the specification, the present invention enables concentrated-position equity holders to pool their assets for participation in a derivative financial product (thus addressing certain conventional product shortcomings such as, for example, needing to be individually tailored for each individual customer). More particularly, as recited in the pending claims, the present invention relates to collecting demand for a certain derivative financial product and allocating the collected demand amongst potential customers.

It is respectfully submitted that neither the Kiron et al. nor the Groveman et al. references teach, show, or suggest such collection and allocation of demand.

Referring first to Kiron et al., it is noted that the Examiner himself acknowledges (at page 3 of the November 16, 2006 Office Action) that this reference "does not explicitly teach collecting demand for collared option hedge product from a plurality of potential customers".

As an aside, although the Examiner does assert that Kiron et al. discloses "allocating the collected demand for [the] collared option hedge product amongst a plurality of customers", it is respectfully submitted, as a simple matter of logic, that if Kiron et al. does not disclose collecting the demand (as acknowledged by the Examiner) then the reference can not disclose allocating such collected demand.

Similarly, although the Examiner asserts that Kiron et al. discloses "storing the allocated demand on a computer", it is respectfully submitted, as a simple matter of logic, that if Kiron et al. does not disclose collecting the demand (as acknowledged by the Examiner) and if Kiron et al. does not disclose allocating the collected demand (as discussed immediately above) then the reference can not disclose storing such allocated demand.

Moreover, it is respectfully submitted that a studied review of paragraphs 0021-0037 and 0046 of Kiron et al. (cited by the Examiner at page 3 of the November 16, 2006 Office Action as allegedly disclosing allocating the collected demand amongst a plurality of customers) reveals that allocation of demand amongst customers is not discussed in these paragraphs.

To the extent that the Examiner disagrees, it is respectfully submitted that it be pointed out, specifically, where Kiron et al. discloses such allocation of demand amongst customers.

Referring now to Groveman et al., it is noted that this reference, like Kiron et al., fails to teach, show, or suggest collecting demand for a collared option hedge product from a plurality of potential customers.

In this regard, it is respectfully submitted that the disclosure of Groveman et al. at col. 3, lines 31-67 (cited by the Examiner at page 3 of the November 16, 2006 Office Action as allegedly disclosing collecting demand for a collared option hedge product from a plurality of potential customers) does not, in fact, disclose such collection of demand from customers (and thus, fails to cure the deficiency of Kiron et al. discussed above).

The Examiner's position is apparently that when Groveman et al. does the step of "determining the best candidates against which puts or calls can be sold," this somehow discloses collection of demand from customers. This is simply not so. What the full sentence directed to determining best candidates states is: "Each of the equities in the tracking basket (or included in the index) is analyzed at step 120 to determine the best candidates against which puts or calls can be sold."

Thus, taking the entire "determining" sentence that the Examiner refers to in context, it is seen that in operating a tracking basket equities are analyzed to determine the best candidates against which puts or calls can be sold. Thus, the candidates referred to relate to the equities (not customers). The analysis and determination of Groveman et al. simply has nothing whatsoever to do with collection of demand from customers.

Finally, while the above discussion has focused primarily on the independent claims, it is respectfully submitted that various features of the dependent claims also recite patentably distinct features.

Therefore, it is respectfully submitted that the rejection of claims 1-13 and 50-60 under 35 U.S.C. §103(a) as allegedly being unpatentable over Kiron et al. in view of Groveman et al. has been overcome.

Finally, it is noted that this Amendment is fully supported by the originally filed application

and thus, no new matter has been added. For this reason, the Amendment should be entered.

Accordingly, it is respectfully submitted that each rejection raised by the Examiner in the November 16, 2006 Office Action has been overcome and that the above-identified application is now in condition for allowance.

Favorable reconsideration is earnestly solicited.

Respectfully submitted,
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